



November 15, 2021

USB Executive Committee Column

Jim Carroll III, Past Chair

As I look back and reflect on the 15 years I have devoted to serving on the United Soybean Board, I am reminded of all the great times, hard work and dedication that directors have contributed.

Throughout my tenure, I have served much of my time working within the Oil Target Area, and in that time, we have seen oil become almost even with meal in priority and demand. One such project was a partnership with Ford to include soybean oil in the foam for the seats. This was just a start, and now soy oil is used in so many other products. Soy-based innovation is really starting to catch on.

Hopefully, last week you saw my [SMC update](#) that includes the progress of the strategic implementation plan including changes with VCF and its timeline. I believe these changes will be positive as the revised process allows us farmers to focus on this important and strategic work during a time when our farms are less busy. As you may recall, the deadline for collaborators to respond to the [Request for Concepts](#) is Friday, Dec. 10. Following the December Annual Meeting and formation of new work groups, directors will review concept packages on or around Friday, Dec. 17, before coming together in January for formal VCF meetings.

And with the new [VCF timeline underway](#), as approved by your Executive Committee, we can now align USB's funding cycle to our new strategic plan, ensuring the board can make better investment decisions on programs and projects. In short, there's a lot of change right now, but I believe we're moving in the right direction.

For those of you who are newer to the board, here are a couple of thoughts I'd like to share.

- **Stay with a good idea.** Hang onto it, and do not give up if you feel strongly about the opportunity. We work in agriculture, so we're pros at patience. It's similar on the board; it can take a long time to work through things and get great ideas approved.
- **Sit down, discuss and do the work!** Those of you who know me, know this is something I can't say enough. If you want to see results, you must put the time in and do what is needed.
- **Everyone has an equal voice.** No matter if you are a new director, a director who has been on the board for a number of years, or a member of the Executive Committee... you are all equal and everyone has one vote.

You have a lot of exciting things that are starting and a lot of great ideas to continue pushing within [the new strategic plan](#). Do not give up what has been started, and continue looking toward the future at new and innovative ways for soybean farmers.

With the December Meeting just around the corner and my retirement that much closer, I would like to thank all the directors I have served with over the years. Taking a seat on the board all those years ago was not a decision I took lightly, but looking back, it was one of the best decisions I have made.

New This Week...

FY23 Concept Submissions

USB sent out the fiscal year 2023 Request for Concepts to contractors, subcontractors and industry partners last week. The deadline for collaborators to [respond to the request for concepts](#) is Friday, Dec. 10. Following the annual December Meeting and formation of new work groups, directors will review concept packages on or around Dec. 17 before coming together in January for formal VCF meetings. If you or any directors have questions, please don't hesitate to have them contact the USB office or [George Harper](#), [Keenan McRoberts](#), [Mace Thornton](#), [John Jansen](#) or [Mac Marshall](#) directly for more information.

USB Implementation Plan

USB staff are developing an implementation plan through working teams to support the new strategic plan. The implementation plan breaks down the overall strategies and goals into smaller steps to anticipate needs and deliver the change needed to achieve the USB vision and mission.

The evergreen plan is designed to be flexible, as unexpected marketplace changes may occur, along with ongoing learning from existing checkoff investments and evaluation as the plan progresses.

The working team is developing the implementation plan around the strategic plan's three interdependent goals:

1. Value Through Resilience.
2. Value Through Differentiation.
3. Value Through Reputation.

USSEC Connections Lead to New Soybean Meal

Market

Earlier this year, Nepal's Department of Customs, within the Ministry of Finance, restructured their system of permit issuance for a variety of products, including soybean meal. Following industry input and collaboration, USSEC successfully partnered with Nepalese importers and end users to resume the importation of GMO soybean meal derived from the United States.

Previously, the issuance of soybean meal import permits was under review of the Department of Food Technology and Quality Control. With industry input, USSEC:

- Collaborated and coordinated the efforts of Nepal's feed industry to increase awareness.
- Provided professional input and consultation for the industry to approach their government regarding the importance of U.S.-sourced, GMO-derived soybean meal.
- Liaised between U.S. industry and Nepal's importers on status updates and requirements. This allowed day-to-day tactical and strategic options.

USSEC's international footprint continues to be well-equipped to handle market uncertainties. [Read more](#) about this exciting news.

Checkoff Research Looks at Soybean Cyst

Nematodes

Researchers at the University of Illinois dug deeper into varietal resistance to soybean cyst nematodes (SCN). SCN is the most yield-damaging plant pathogen in the U.S., causing losses between \$1 billion and \$3 billion annually. [This USB-funded research](#) will help soybean breeders develop new varieties with increased resistance to SCN. USB continues to research the best practices to combat the nematode population while minimizing environmental impact and effects on nearby plants.

South Dakota Soybean Research & Promotion

Council is Advancing Research

[POET](#), a global leader in the production of bioproducts, and South Dakota State University Mines held a groundbreaking ceremony for the POET Bioproducts Institute. The institute will serve as an innovation center for the development of low-value agricultural and forestry materials into high-value bioproducts such as specialty animal feeds and bioplastics.

[South Dakota Soybean Research & Promotion Council](#) was a key player in the collaborative partnerships. [Learn more](#) about the institute and see [pictures of the event](#).

“Identifying Emerging Market Opportunities for Commodity Soy Shipped via Container” Webinar Series

USSEC’s last webinar in its three-part series will be held Thursday, Nov. 16, at 8 a.m. CST. The webinar’s topic is “Discussing Future Container Markets: Where Next?” This unique opportunity is only available to USSEC members. If you haven’t already, be sure to [register here](#) for the webinar. Once registered, login details will be shared.

‘Markets with Mac’

U.S. Soy WASDE Update— If you missed the Nov. 9 WASDE update, catch the recap [here on the Soy Hopper](#). The report includes an analysis of the fundamental condition of the agricultural commodity markets for the use of farmers, government and other market participants.

Reminders...

USDA’s Climate Smart Initiative

USB takes its mandate to represent U.S. soybean farmers seriously in the agriculture industry and beyond. Recently, USB participated in the USDA’s highly anticipated Climate Smart Initiative, submitting comments on behalf of the 515,000 U.S. soybean farmers at USDA’s request for the Climate-Smart Agriculture and Forestry Partnership Program. The checkoff’s perspective on these important questions is available for review [here](#). For more information about this effort, please contact [George Harper](#).

USSEC’s Participation in CIIE

USSEC recently participated in the China International Import Expo (CIIE). USSEC had a total of 13 U.S. soy export companies participating in the fourth CIIE at the USSEC booth. Jim Sutter, USSEC CEO, participated in an interview to discuss U.S. soybean sales to China, how trade has been affected by the pandemic and where potential growth is for Chinese markets. Read more about this experience [here](#).

Calendar

National Biodiesel Board Membership Meeting | Washington D.C.

Nov. 15-17, 2021

Sustainable Agriculture Summit | Virtual and In-Person

Nov. 17-18, 2021

[VIEW FULL CALENDAR](#)



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